Table 1: Farm and production details

Miliking platform (ha) 244 238 237 216 Runoff (ha) 8 8 6 10.6 Total cows milked mid-Jan 689 688 680 617 Average stocking rate (c/ha) 2.9 2.9 2.88 2.93 Total production milksolids (kg MS) 300,074 299,071 295,487 284,702 Production kgMS/ha 1272 1284 125 254,702 Income 1272 1284 125 254,702 Cattle \$10,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Ferm Expenditure \$227,095 \$236,988 \$253,791 \$4045,520 GFI/ka \$5,000 \$0.01/\$2 \$0.01/\$3 \$0.01/\$4		2019-2020	2020-2021	2021-2022	2022-2023
Runoff (ha) 8 8 6 10.6 Total cows milked mid-Jan 689 688 680 617 Average stocking rate (c/ha) 2.9 2.9 2.88 2.93 Total production milksolids (kg MS) 300,074 299,071 295,487 284,702 Production kgMS/cow 437 430 431 460 Production kgMS/ha 1272 1284 1258 1352 Income 510,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$3439,547 \$1,782 \$1,847 \$1,984 \$2,302 GFI/ca \$1,782 \$1,847 \$1,984 \$2,302 GFI/ca \$5,237,93 \$236,988 \$253,791 \$267,509 Eyer kg MS / per cow) \$0.39 / \$168 \$0.01/52 \$0.01 / \$1 \$0.01/54 Breeding expenses \$0.00 / \$1 \$0.01 / \$1 \$0.01 / \$1 \$0.01 / \$1 Breeding expenses					
Total cows milked mid-Jan 689 688 680 617 Average stocking rate (c/ha) 2.9 2.9 2.88 2.93 Total production milksolids (kg MS) 300,074 299,071 295,487 284,702 Production kg MS/cow 437 430 431 460 Production kg MS/ha 1272 1284 1258 1352 Income 1000 583,923 5411,194 \$446,201 \$458,743 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$2 Breeding expenses </td <td>Milking platform (ha)</td> <td>240</td> <td>238</td> <td>237</td> <td>216</td>	Milking platform (ha)	240	238	237	216
Average stocking rate (c/ha) 2.9 2.9 2.88 2.93 Total production milksolids (kg MS) 300,074 299,071 295,487 284,702 Production kgMS/cow 437 430 431 460 Production kgMS/ha 1272 1284 1258 1352 Income 510,286 57,964 \$8,246 56,844 milk 3389,923 5411,194 \$446,201 5485,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$0.39/\$168 \$0.40/\$172 \$0.41/\$184 \$0.45/\$203 Animal health \$0.01/\$2 \$0.01/\$3 \$0.01/\$3 \$0.01/\$3 Breeding expenses \$0.00/\$5 \$0.00/\$1 \$0.00/\$2 Brieding expenses \$0.03/\$12 \$0.00/\$1 \$0.00/\$2 Brieding expenses \$0.03/\$12 \$0.00/\$1	Runoff (ha)	8	8	6	10.6
Total production milksolids (kg MS) 300,074 299,071 295,487 284,702 Production kgMS/cow 437 430 431 460 Production kgMS/ha 1272 1284 1258 1352 Income 510,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$430,017 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.03 / \$12 \$0.00 / \$1 \$0.00 / \$2 Briestricity \$0.08 / \$33 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$2 Stockfood	Total cows milked mid-Jan	689	688	680	617
(kg MS) Production kgMS/cow 437 430 431 460 Production kgMS/ha 1272 1284 1258 1352 Income \$10,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.00 / \$1 \$0.00 / \$2 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.00 / \$1 \$0.00 / \$1 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$4 \$0.0	Average stocking rate (c/ha)	2.9	2.9	2.88	2.93
Production kgMs/ha	•	300,074	299,071	295,487	284,702
Income S10,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$2 Brirshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.00 / \$1 \$0.00 / \$2 Bicctricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$2 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$1 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$4	Production kgMS/cow	437	430	431	460
cattle \$10,286 \$7,964 \$8,246 \$6,844 milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.00 / \$2 Electricity \$0.88 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$2 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5	Production kgMS/ha	1272	1284	1258	1352
milk \$389,923 \$411,194 \$446,201 \$458,743 Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.00 / \$2 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$2 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.01 / \$3	Income				
Gross farm income (GFI) \$422,960 \$439,547 \$471,917 \$490,173 GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$42 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 <td>cattle</td> <td>\$10,286</td> <td>\$7,964</td> <td>\$8,246</td> <td>\$6,844</td>	cattle	\$10,286	\$7,964	\$8,246	\$6,844
GFI/ha \$1,782 \$1,847 \$1,984 \$2,302 GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$42 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Vehicle \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2	milk	\$389,923	\$411,194	\$446,201	\$458,743
GFI/cow \$614 \$622 \$681 \$784 Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$42 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Vehicle \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Vehicle \$0.05 / \$20 \$0.0	Gross farm income (GFI)	\$422,960	\$439,547	\$471,917	\$490,173
Farm Expenditure (excluding depreciation) \$227,095 \$236,988 \$253,791 \$267,509 Wages (per kg MS / per cow) \$0.39 / \$168 \$0.40 / \$172 \$0.41 / \$184 \$0.45 / \$203 Animal health \$0.01 / \$2 \$0.01 / \$2 \$0.01 / \$3 \$0.01 / \$4 Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$2 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.01 / \$5 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Freight \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17	GFI/ha	\$1,782	\$1,847	\$1,984	\$2,302
(excluding depreciation) \$0.39/\$168 \$0.40/\$172 \$0.41/\$184 \$0.45/\$203 Animal health \$0.01/\$2 \$0.01/\$2 \$0.01/\$3 \$0.01/\$4 Breeding expenses \$0.00/\$0 \$0.00/\$0 \$0.00/\$1 \$0.00/\$2 Dairyshed expenses \$0.03/\$12 \$0.03/\$12 \$0.03/\$14 \$0.04/\$17 Electricity \$0.08/\$34 \$0.08/\$36 \$0.08/\$37 \$0.09/\$42 Stockfood \$0.02/\$7 \$0.01/\$6 \$0.02/\$10 \$0.04/\$19 Grazing \$0.01/\$4 \$0.01/\$4 \$0.01/\$5 \$0.01/\$5 Fertiliser \$0.00/\$1 \$0.00/\$2 \$0.00/\$2 \$0.01/\$5 Contract and cultivation \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Vehicle \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$45 Repairs and Maintenance \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$44 Repairs and Maintenance \$0.04/\$17 \$0.04/\$19 \$0.04/\$19 \$0.04/\$19 \$0.04/\$19 Standing charges \$0.04/\$17 \$0.04/\$19	GFI/cow	\$614	\$622	\$681	\$784
Animal health \$0.01/\$2 \$0.01/\$2 \$0.01/\$3 \$0.01/\$4 Breeding expenses \$0.00/\$0 \$0.00/\$0 \$0.00/\$1 \$0.00/\$2 Dairyshed expenses \$0.03/\$12 \$0.03/\$12 \$0.03/\$14 \$0.04/\$17 Electricity \$0.08/\$34 \$0.08/\$36 \$0.08/\$37 \$0.09/\$42 Stockfood \$0.02/\$7 \$0.01/\$6 \$0.02/\$10 \$0.04/\$19 Grazing \$0.01/\$4 \$0.01/\$4 \$0.01/\$5 \$0.01/\$5 Fertiliser \$0.00/\$1 \$0.00/\$2 \$0.00/\$2 \$0.01/\$5 Contract and cultivation \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Vehicle \$0.00/\$1 \$0.00/\$2 \$0.00/\$1 \$0.00/\$2 Vehicle \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$45 Repairs and Maintenance \$0.04/\$17 \$0.04/\$19 \$0.04/\$19 \$0.04/\$20 Admin \$0.05/\$20 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$16 \$0.04/\$17 \$0.00/\$2 <t< td=""><td></td><td>\$227,095</td><td>\$236,988</td><td>\$253,791</td><td>\$267,509</td></t<>		\$227,095	\$236,988	\$253,791	\$267,509
Breeding expenses \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$42 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Freight \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.05 / \$22 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0	Wages (per kg MS / per cow)	\$0.39 / \$168	\$0.40 /\$172	\$0.41 / \$184	\$0.45 / \$203
Dairyshed expenses \$0.03 / \$12 \$0.03 / \$12 \$0.03 / \$14 \$0.04 / \$17 Electricity \$0.08 / \$34 \$0.08 / \$36 \$0.08 / \$37 \$0.09 / \$42 Stockfood \$0.02 / \$7 \$0.01 / \$6 \$0.02 / \$10 \$0.04 / \$19 Grazing \$0.01 / \$4 \$0.01 / \$4 \$0.01 / \$5 \$0.01 / \$5 Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Freight \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$2 Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.06 / \$28 Standing charges \$0.04 / \$17 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standin	Animal health	\$0.01/\$2	\$0.01/\$2	\$0.01/\$3	\$0.01/\$4
Electricity \$0.08/\$34 \$0.08/\$36 \$0.08/\$37 \$0.09/\$42 Stockfood \$0.02/\$7 \$0.01/\$6 \$0.02/\$10 \$0.04/\$19 Grazing \$0.01/\$4 \$0.01/\$4 \$0.01/\$5 \$0.01/\$5 Fertiliser \$0.00/\$1 \$0.00/\$2 \$0.00/\$2 \$0.01/\$3 Contract and cultivation \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Freight \$0.00/\$1 \$0.00/\$0 \$0.00/\$1 \$0.00/\$2 Vehicle \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$44 Repairs and Maintenance \$0.04/\$17 \$0.04/\$19 \$0.04/\$19 \$0.04/\$19 Admin \$0.05/\$20 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$16 \$0.04/\$17 \$0.05/\$22 Other \$0.00/\$2 \$0.00/\$2 \$0.00/\$1 \$0.00/\$1 Total Farm Working Exp (per kg MS / per cow) \$0.74/\$321 \$0.76/\$327 \$0.81/\$359 \$0.91/\$415	Breeding expenses	\$0.00 / \$0	\$0.00 / \$0	\$0.00/\$1	\$0.00 / \$2
Stockfood \$0.02/\$7 \$0.01/\$6 \$0.02/\$10 \$0.04/\$19 Grazing \$0.01/\$4 \$0.01/\$4 \$0.01/\$5 \$0.01/\$5 Fertiliser \$0.00/\$1 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Contract and cultivation \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Freight \$0.00/\$1 \$0.00/\$0 \$0.00/\$1 \$0.00/\$2 Vehicle \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$44 Repairs and Maintenance \$0.04/\$17 \$0.04/\$19 \$0.04/\$19 \$0.04/\$20 Admin \$0.05/\$20 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$16 \$0.04/\$17 \$0.05/\$22 Other \$0.00/\$2 \$0.00/\$2 \$0.00/\$1 \$0.00/\$1 Total Farm Working Exp (per kg MS / per cow) \$0.74/\$321 \$0.76/\$327 \$0.81/\$359 \$0.91/\$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/kg MS \$0.67 \$0.68 \$0.7	Dairyshed expenses	\$0.03 / \$12	\$0.03 / \$12	\$0.03 / \$14	\$0.04 / \$17
Grazing \$0.01/\$4 \$0.01/\$4 \$0.01/\$5 \$0.01/\$5 Fertiliser \$0.00/\$1 \$0.00/\$2 \$0.00/\$2 \$0.01/\$3 Contract and cultivation \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 \$0.00/\$2 Freight \$0.00/\$1 \$0.00/\$0 \$0.00/\$1 \$0.00/\$2 Vehicle \$0.09/\$37 \$0.08/\$34 \$0.10/\$45 \$0.10/\$44 Repairs and Maintenance \$0.04/\$17 \$0.04/\$19 \$0.04/\$19 \$0.04/\$20 Admin \$0.05/\$20 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$16 \$0.04/\$17 \$0.05/\$22 Other \$0.00/\$2 \$0.00/\$2 \$0.00/\$1 \$0.00/\$1 Total Farm Working Exp (per kg MS / per cow) \$0.74/\$321 \$0.76/\$327 \$0.81/\$359 \$0.91/\$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876	Electricity	\$0.08 / \$34	\$0.08 / \$36	\$0.08 / \$37	\$0.09 / \$42
Fertiliser \$0.00 / \$1 \$0.00 / \$2 \$0.00 / \$3 \$0.00 / \$3 \$0.00 / \$3 \$0.10 / \$44 \$0.00 / \$3 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$19 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Other \$0.00 / \$2 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$853 \$876 \$936 \$1,077	Stockfood	\$0.02 / \$7	\$0.01/\$6	\$0.02 / \$10	\$0.04 / \$19
Contract and cultivation \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$2 Freight \$0.00 / \$1 \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$20 Admin \$0.05 / \$20 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$72,809 \$80,314	Grazing	\$0.01 / \$4	\$0.01 / \$4	\$0.01/\$5	\$0.01/\$5
Freight \$0.00 / \$1 \$0.00 / \$0 \$0.00 / \$1 \$0.00 / \$2 Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$20 Admin \$0.05 / \$20 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$72,809 \$80,314 \$79,553 \$79,903	Fertiliser	\$0.00 / \$1	\$0.00 / \$2	\$0.00 / \$2	\$0.01/\$3
Vehicle \$0.09 / \$37 \$0.08 / \$34 \$0.10 / \$45 \$0.10 / \$44 Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$20 Admin \$0.05 / \$20 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Contract and cultivation	\$0.00 / \$2	\$0.00 / \$2	\$0.00 / \$2	\$0.00 / \$4
Repairs and Maintenance \$0.04 / \$17 \$0.04 / \$19 \$0.04 / \$19 \$0.04 / \$20 Admin \$0.05 / \$20 \$0.04 / \$19 \$0.05 / \$21 \$0.06 / \$28 Standing charges \$0.04 / \$15 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Freight	\$0.00 / \$1	\$0.00 / \$0	\$0.00/\$1	\$0.00 / \$2
Admin \$0.05/\$20 \$0.04/\$19 \$0.05/\$21 \$0.06/\$28 Standing charges \$0.04/\$15 \$0.04/\$16 \$0.04/\$17 \$0.05/\$22 Other \$0.00/\$2 \$0.00/\$2 \$0.00/\$1 \$0.00/\$1 Total Farm Working Exp (per kg MS / per cow) \$0.74/\$321 \$0.76/\$327 \$0.81/\$359 \$0.91/\$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Vehicle	\$0.09 / \$37	\$0.08 / \$34	\$0.10 / \$45	\$0.10 / \$44
Standing charges \$0.04 / \$15 \$0.04 / \$16 \$0.04 / \$17 \$0.05 / \$22 Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Repairs and Maintenance	\$0.04 / \$17	\$0.04 / \$19	\$0.04 / \$19	\$0.04 / \$20
Other \$0.00 / \$2 \$0.00 / \$2 \$0.00 / \$1 \$0.00 / \$1 Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Admin	\$0.05 / \$20	\$0.04 / \$19	\$0.05 / \$21	\$0.06 / \$28
Total Farm Working Exp (per kg MS / per cow) \$0.74 / \$321 \$0.76 / \$327 \$0.81 / \$359 \$0.91 / \$415 Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Standing charges	\$0.04 / \$15	\$0.04 / \$16	\$0.04 / \$17	\$0.05 / \$22
(per kg MS / per cow) Operating Surplus (EBIT) (includes lift in stock numbers) \$195,865 \$202,559 \$218,126 \$222,664 Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Other	\$0.00 / \$2	\$0.00 / \$2	\$0.00/\$1	\$0.00/\$1
(includes lift in stock numbers) Operating surplus/ha \$853 \$876 \$936 \$1,077 Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903		\$0.74 / \$321	\$0.76 / \$327	\$0.81 / \$359	\$0.91 / \$415
Operating surplus/kg MS \$0.67 \$0.68 \$0.73 \$0.80 Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903		\$195,865	\$202,559	\$218,126	\$222,664
Net farm trading profit (operating surplus - debt servicing and depreciation - taxable income) \$165,372 \$175,021 \$198,380 \$196,635 Drawings \$72,809 \$80,314 \$79,553 \$79,903	Operating surplus/ha	\$853	\$876	\$936	\$1,077
surplus - debt servicing and depreciation - taxable income) Drawings \$72,809 \$80,314 \$79,553 \$79,903	Operating surplus/kg MS	\$0.67	\$0.68	\$0.73	\$0.80
	surplus - debt servicing and	\$165,372	\$175,021	\$198,380	\$196,635
Average price (\$/kg MS) \$1.30 \$1.34 \$1.46 \$1.62	Drawings	\$72,809	\$80,314	\$79,553	\$79,903
	Average price (\$/kg MS)	\$1.30	\$1.34	\$1.46	\$1.62